

AT&T INC.  
Form 4  
July 25, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Donovan John

(Last) (First) (Middle)  
208 S. AKARD  
(Street)

DALLAS, TX 75202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AT&T INC. [T]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/25/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CSO&Group Pres-AT&T Tech & Ops

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	07/25/2016		M	908 A \$ 24.63	187,874	D	
Common Stock	07/25/2016		F	683 D \$ 43.11	187,191	D	
Common Stock	07/25/2016		M	1,283 A \$ 25.32	188,474	D	
Common Stock	07/25/2016		F	976 D \$ 43.11	187,498	D	
Common Stock	07/25/2016		M	914 A \$ 25.54	188,412	D	

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Common Stock	07/25/2016	F	698	D	\$ 43.11	187,714	D	
Common Stock	07/25/2016	M	1,301	A	\$ 28.24	189,015	D	
Common Stock	07/25/2016	F	1,041	D	\$ 43.11	187,974	D	
Common Stock						4,133.3251	I	By 401(k)
Common Stock						4,153.845	I	By Benefit Plan
Common Stock						54,118	I	By LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) - SPDP	\$ 24.63	07/25/2016		M	908	06/15/2010	06/15/2019	Common Stock	908
Employee Stock Option (Right to Buy) - SPDP	\$ 25.32	07/25/2016		M	1,283	02/16/2011	02/16/2020	Common Stock	1,283

Employee Stock Option (Right to Buy) - SPDP	\$ 25.54	07/25/2016	M	914	06/15/2011	06/15/2020	Common Stock	914
Employee Stock Option (Right to Buy) - SPDP	\$ 28.24	07/25/2016	M	1,301	02/15/2012	02/15/2021	Common Stock	1,301

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donovan John 208 S. AKARD DALLAS, TX 75202			CSO&Group Pres-AT&T Tech & Ops	

## Signatures

/s/ Stacey S. Maris, Secy., Attorney-in-fact	07/25/2016
<small>**Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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